

Program Update

More than 60,000 children have GET accounts

Program is on track to top \$1 billion in total assets

More than 60,000 children in Washington have GET accounts and the number continues to grow. Last year, families opened more than 11,000 accounts, making GET the nation's fastest-growing prepaid tuition program for the third consecutive year. We're expecting another banner year in 2007, with new accounts up more than 20 percent and total assets on track to top \$1 billion.

A special thanks to all of you for helping us spread the word about GET and the importance of saving for college. One of every three new customers learns about GET from a friend or relative.

What's New This Year

Two new federal laws may cut your future tax bills and make it easier for your child to qualify for financial aid.

Specifically, under the new laws:

You will never pay taxes on the increased value of your GET account as long as you use your units for tuition, room and board or other qualified college expenses at an eligible college. This federal tax exemption was scheduled to expire in 2010 until Congress recently made it permanent. The new law is great news, especially if you have younger children who will go to college after 2010.

Your child may be more likely to qualify for financial aid. A GET account is now considered an asset of the account owner, generally the parent, in determining eligibility for financial aid. Under this new law, GET accounts are treated like any other parental asset.

View your statements online

Quarterly statements are coming this spring

To keep the GET unit price as low as possible and continually improve our service, we're gradually moving toward a more paperless system. You can now view your annual statement online. This spring, we'll begin posting your statements online quarterly and notifying you by email when a new one is posted.

Please take a few minutes to log in to your account and confirm that we have your correct email address.

- Go to www.get.wa.gov
- Click on "My GET Account" in the upper right corner.
- Log in to your account. If you've forgotten your Login ID and PIN, just call us.
- Check your email address for accuracy. Scroll down to "make changes to your account" and click on "update an email address."
- View your statement.
- Click on the brochures and forms link to review the 2006-07 Master Agreement.



IMPORTANT REMINDERS

about using your units

If your student will attend college this fall, you'll receive information in June about how to use your units. If you have questions in the meantime, please review the information on our Web site or call us.

- > **When you complete your Free Application for Federal Student Aid (FAFSA),** you'll need to report your GET accounts as parental assets if you, the account owner, are the parent. The cumulative value of all of your accounts is listed under the "account summary" on your annual statement. To learn more, go to www.get.wa.gov/FAFSA.shtml
- > **If you requested a distribution, reimbursement or refund** from your account in 2006, watch your mailbox for your 1099-Q form. If you haven't received it by February 10, please call us. Answers to frequently asked questions about the 1099-Q form are available at www.get.wa.gov/1099Q.shtml

State tuition proposals *affect future GET unit prices*

The price you pay for a GET unit is based in part on projected tuition increases at the University of Washington and Washington State University, the state's most expensive public universities. The governor's proposal on tuition at the UW and WSU would cap annual tuition increases at 7 percent. Seven percent is the historical average increase at these schools and the annual increase we assume in setting future prices of a GET unit.

The Senate and House are expected to announce their tuition proposals in March. To learn more, go to www.leg.wa.gov/legislature/ or call your legislators toll-free at 1-800-562-6000.

GET – the perfect gift for any occasion

GET is the perfect gift for birthdays, baby showers, and other special occasions.

You can open a GET account for a new parent or encourage your friends and family to contribute to your child's or grandchild's account. Your friends and relatives can contribute any amount they choose (up to 500 units) and can even buy partial units. Visit our Web site to learn more and see our beautiful new gift certificates.



Key DEADLINES

February and March are our busiest months as customers scramble to meet the deadlines. Beat the rush by opening a new account or buying more units now.

Open a new account by March 31. If you enroll online, you must complete your enrollment by midnight on March 31. If you enroll by mail, your form must be **postmarked** by March 31.

Buy more units by April 30. The GET Committee may increase the unit price effective May 1. To buy units at the current \$70 unit price, we must **receive** your payment by April 30. **We do not accept postmarks.** If we receive your payment after April 30, you will pay the unit price in effect on May 1.

Questions? Contact us

Email: GETInfo@hecb.wa.gov

Phone: 1-800-955-2318 (toll-free)
or 360-753-7803 (Olympia)
*Weekdays from 8 a.m. to 5 p.m.,
excluding state holidays*

Web Site: www.get.wa.gov

Mailing Addresses:

For enrollment forms and payments only
GET Program
P.O. Box 84824, Seattle, WA 98124-6124

For correspondence
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This newsletter is published for customers of the Washington Guaranteed Education Tuition (GET) Program. GET is administered by the Washington Higher Education Coordinating Board.

Save more – effortlessly – with payroll deduction

If you don't see the money, you won't spend it – and you'll save more for college. You can arrange to have money automatically deducted from your paycheck and deposited directly into your GET account. Just download a payroll deduction form from our Web site. Click on "support/tools" and then "brochures and forms."

Hundreds of employers across Washington offer GET payroll deduction to their employees, and more are signing up every day. To see if your employer offers it, visit our Web site or call us. If your employer doesn't offer it, contact us and we'll work with your employer to try to set it up.